

Farnborough, July 11, 2012

Air Lease Corporation signs contract for 2 additional ATR 72-600s

This contract brings ALC's total fleet of ATR 72-600s to 14

On the occasion of the Farnborough Airshow, the European regional aircraft manufacturer ATR and US-based leasing company Air Lease Corporation (ALC) today signed a contract for the acquisition of 2 ATR 72-600s. These 72-seat aircraft are the conversion into firm orders of two of the ten options that ATR and ALC included in their first deal, booked in Farnborough 2010. With the purchase of these two aircraft, ALC, founded by Steven Udvar-Hazy, will increase its total fleet of ATR 72-600s to 14.

This deal further evidences the increasing interest of lessors in the ATR products. Almost 20% of the total ATR sales in the last two years have been booked with leasing companies. The two incremental ATR 72-600s for ALC will deliver in July and September 2013.

Commenting on the deal, Steven Udvar-Hazy, Chairman and Chief Executive Officer of ALC, declared: "We are very satisfied with the market placements and opportunities that our ATR 72-600s are providing us. These aircraft are well established as one of the most popular aircraft for regional airlines around the world. We are convinced that the increasing attractiveness of the ATR 72-600s among regional carriers, coupled with their low operating costs, will allow Air Lease to keep developing the regional business and bring additional profitability opportunities. This fuel efficient turboprop will remain in strong demand in coming years for short haul regional operations. We want to be prepared and optimally positioned to propose such an outstanding aircraft to our current and future customers."

Filippo Bagnato, Chief Executive Officer of ATR, declared: "We are pleased to have this renewal of confidence from Air Lease, following on from the deals we have already inked in the last couple of years. Leasing companies are strongly increasing their investment in ATR aircraft as a result of the many advantages and business opportunities that ATR aircraft provide to them. We are definitely honored to be associated with Steven Udvar-Hazy and Air Lease, such prestigious names in the aviation industry."

About the ATR 72-600:

Passenger capacity: 68-74 seats

Engines: Pratt & Whitney 127M

Maximum power at take-off: 2,750 horse power per engine

Maximum weight at take-off: 23,000 Kg

Maximum load: 7,500 Kg

Maximum range with full passenger load: 899 nautical miles (1,665 Km)

Fuel burn (1-hour flight): 2.5 kg/passenger/100 km

About Air Lease Corporation (NYSE: AL)

ALC is an aircraft leasing company based in Los Angeles, California that has airline customers throughout the world. ALC and its team of dedicated and experienced professionals are principally engaged in purchasing commercial aircraft and leasing them to its airline partners worldwide through

customized aircraft leasing and financing solutions. For more information, visit ALC's website at www.airleasecorp.com.

About ATR:

Founded in 1981, ATR has become the world leader on the market for regional aircraft with 90 seats or less. Since its creation, ATR has sold approximately 1,200 aircraft to over 180 operators based in 91 countries. ATR planes have totalled over 21 million flight hours. ATR is an equal partnership between two major European aeronautics players, Alenia Aermacchi (a Finmeccanica Group company) and EADS. Its head office is in Toulouse. ATR is ISO 14001 certified. This is the international reference standard in the field for environmental friendliness.

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